

HELD AT THE Residence of Mr. C. Gerondoudis

22.11.1988

SAHETI FOUNDATION

Friends,

I wish to thank you for attending this wonderful gathering. At the outset I wish to take this opportunity to thank Mr. & Mrs. Gerondoudis for their wonderful hospitality. Hospitality and goodwill that goes beyond their everyday house friends. A sacrifice that depicts their concern and love for Saheti.

Mr. Ambassador, Mrs. Tsillas, Mr. Consul General, Mrs. Georgiou, thank you as well for joining us this evening. For once again showing your concern for Hellenic education and cultural in the Republic of South Africa through the medium of Saheti.

By now, we all know of the Saheti Foundation, which has been formed as a result of a number of Friends of Saheti having gathered to discuss ways and means of how to be of assistance to the Saheti school.

Mr. Gerondoudis is the Convenor of the Saheti Foundation.

The determination of Mr. Gerondoudis as well as the Hellenes who are known as the "young Turks" - who formed the core of the subscribers to the Foundation, leaves no doubt that they will be very successful in their sole target, namely - that of making it their business to assist Saheti school financially.

Approximately 3 years ago under the umbrella of "Saheti 100", a fund raising drive was commenced with 2 dinners, one at the Braamfontein Hotel and the second on the occasion of the inauguration of the Saheti high school. "Saheti 100" managed to raise or to have pledged close to R1m on these two occasions.

The loan account of R500 000 from the First National Bank, has been discharged from the proceeds and shortly we will be making a payment of R100 000 against the bond account at Iscor. We expect to enjoy

the remainder of the proceeds of the pledges during the course of the next 18 months amounting to a further approximately R200 000 which will find its way against the Capital debt.

NOT BAD FOR A SMALL EXERCISE - MERELY 2 DINNERS - BUT BEARING IN MIND THAT AT THE SAME TIME THE GROWTH OF SAHETI WAS NOT IMPEDED.

Under the guidance of Mr. Kokkoris and the P.T.A. Committee, a new laboratory and media centre was built, much thanks to the tremendous donation of R250 000 by Mr. Costa Tomazos and R50 000 by Mr. Crabbia. Furthermore, the concern and willingness of the parent body to pay off the balance by means of a levy is to be admired.

*George Bizo*  
A further growth point was the computer centre as a result of the donation of R100 000 by Mr. Cosma Caveleros.

What about the wonderful Ladies Committee, an organisation that over the years has contributed over R1.5m mainly through its Debutante's dances. The funds of which have gone towards the furnishing of the school and also to entertain the Capital debt interest.

So you see dear Friends, that Hellenism throughout under the wonderful leadership and guidance of the Chairman of Saheti, Mr. George Bizo, has achieved phenomenal results. At all times it has been shown that the Hellene in the Republic, is concerned about its state of education and culture AND ABOVE ALL ITS YOUTH.

What better monument can reflect their enthusiasm and concern than the elaborate buildings of Saheti and the wonderful academic results of the Saheti school children. WE continuously feel well rewarded for our efforts. *Thanks you Mr Bizo, Staff*

Not only has the debt been reduced and the budget of running the school kept to a level which makes it affordable for parents to send their children to Saheti, but there has been a continuous growth in the school in order to provide as much of the best facilities necessary for the education of our children.

The standard of education at Saheti is such that it has become the wish of many parents to have their children educated at Saheti. Unfortunately, not all the parents are able to afford the fees at Saheti and it is here that the Board of Saheti continuously faces the difficulty of having to assist children who cannot afford the fees by subsidizing them to the tune of approximately R500 000 per annum. A very laudable action indeed by the Board.

We feel it is an honour and privilege to be able to accommodate children who qualify academically, but whose parents are unable to afford the school fees of Saheti. No right thinking person would challenge the actions or to prevent these children from attending this school due to cost. *Greek.*

The Board at all times endeavours to balance the budget in such a manner as not to make Saheti the most expensive private school, and yet at the same time to accommodate as many children as possible. The Greek Community at large has shown in the past that it supports this action with their continued contributions towards the school.

Thus we see that the package has been one of continuous growth, acceptable school fees, the entertainment of children who cannot afford the schooling, the payment of the high interest charged of approximately R600 000 per annum and yet a continuous and comfortable physical growth with an extremely high standard of education and cultural activity at the Saheti school, which makes it the envy of many.

The Saheti Foundation wishes to continue to provide what is necessary for the furtherance of Hellenic education and culture in the Republic via the Saheti school.



SAHETI FOUNDATION GUARANTORS

1	MR GEORGE CLOUD
2	<del>MR PETER STATHOPOULOS</del>
3	MR C GERONDOUDIS
4	MR C N YANNAKIS
5	MR N CAVALEROS
6	MR G KIROS
7	MR P HALAMANDARIS
8	MR S BIZOS
9	MR N RIGOS
10	MR P MANIKAS
11	MR A GAVALAKIS
12	MR C M KIRKINIS
13	MR G CATRAKILIS
14	MR T HALAMANDARIS
15	MR P PERISTERIS
16	MR N CHRISTELIS
17	MR H TSANGALIAS
18	MR G PSILLOS
19	MR N A ZAROUDOUKAS
20	MR C TOMAZOS
21	MR J MACRIDES
22	MR C SOURIS
23	MR G BIZOS

Briefly, Saheti has a capitalized value excluding ground, fixtures and fittings of approximately R8m, with a capital debt of R2.8m. It also has the outstanding development costs accumulated during the initial years of approximately R1m.

On the plus side however, it has retained the donation of the Late Mr. Plomaritis of 32 000 Kloof shares valued at well over R1m. We have defied the challenge from time to time to sell these shares as we have never looked for a short term and temporary solution at Saheti.

Therefore, we can see that the general position of Saheti is extremely healthy. Funds for a live organisation such as this, will continuously be needed. Saheti as a private school faces no different problems to that of other private schools in the Republic. Indeed it would seem that it has less problems than many, thanks to the wonderful support of people such as yourselves.

Friends, the immediate target of Saheti Foundation is to raise R1m to defray the Establishment Costs and thereafter, to continue and assist the paying off of the Capital Debt, whilst at the same time trying to provide assistance in the education of children who cannot afford the Saheti fees.

How is Saheti Foundation going to achieve the first target of R1m?.

Initially the Saheti Friends accepted the request of the Foundation to sign as sureties for a loan at the Bank of Athens to the tune of R500 000, which was <sup>15 to be</sup> ~~immediately~~ <sup>we have already</sup> donated to Saheti. Many thanks to these Friends, who made it possible for the Saheti Foundation to make this contribution. I wish to thank Messrs.

James P. Guarato

I would be failing in my duty if I did not make mention of Mr. Stavro Androutsopoulos, the Managing Director of the Bank of Athens for his soft ear and continuous sympathetic approach towards Saheti by making it possible for this syndicate of guarantors to raise the loan which has been donated to Saheti. R500 000.

Naturally, we intend raising funds to defray this debt and then to continue our activity in order to raise additional funds.

There is no doubt that the Saheti Foundation is going to enjoy extended support from all here this evening. I would like to see that everyone present here this evening become a member of a team. A team that is going to assist the Foundation to defray this R $\frac{1}{2}$ m debt, which was borrowed to donate to Saheti, and at the same time to raise additional funds to make up the Rlm Establishment costs.

It is not beyond us to raise these funds, we have seen what Saheti 100 has achieved with 2 simple dinners, we have seen what the Ladies Committee has achieved, we have seen what our P.T.A. has done. Therefore, we should not find it to much of a challenge to raise this Rlm.

How do we intend doing it?. Ladies and Gentlemen, I cannot believe that after all the years of support that Hellenic business houses and professionals in the Republic have given to their co-traders and colleagues. After all the vast sums contributed by the Hellenes, via their businesses and their professional organisations, to other educational organisations, charities, sporting organisations in the Republic, that we cannot now approach these people, that is the Business houses and fellow colleagues with whom we associate ourselves to assist us via the Foundation to raise this Rlm. We intend to approach all our associates to contribute to the Saheti Foundation.

*Greek. Επιτροπή Αιτίων*  
The target is to obtain 500 sponsors - advertisers of R2 000.00 each. The sponsorship - advertising will take place by having brochures printed and tables sponsored at a dinner which is to be held on the



30th September, 1989.

First and foremost this sponsorship -advertising is TAX DEDUCTABLE, therefore, the R2 000.00 is really costing your friend, colleague or yourself only R1 000.00.

Needless to say we need not confine ourselves to a single sponsor of R2 000.00, but where we are dealing with smaller entrepreneurs, we can divide the voucher into 4 sponsors - advertisers at R500.00 a time.

At the end of the day,.Ladies and Gentlemen - please listen carefully - the sponsors will be asked to nominate 1 person who with their partners will be invited to this grand dinner - the Gold Bowl dinner - to be held at the Carlton Hotel on the 30th September, 1989.

This is a gesture of appreciation by the Foundation that we wish to entertain a representative of the sponsor to a grand dinner and floor show, and at the same time we are going to extend our appreciation even further by making it possible for the nominees of our sponsors to win 4 prizes, a 1st prize of R200 000, 2nd prize R20 000, 3rd prize R10 000 and 4th prize R5 000.00.

Briefly, what will happen is that the sponsor's voucher number will be drawn simultaneously with numbers equivalent to the number of horses running in next years Gold Bowl. In other words if there are 20 horses running, then 20 of the sponsors will draw a horse, the remainder of the sponsors drawing a blank.

Therafter, when the race is run, the winning number in the race will depict the winning sponsor's nominee, and so on. This is very similar to Operation Hunger.

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This promises to be a very exciting and challenging occasion.

Not only will we benefit the Saheti school, but we give the opportunity to all our sponsors- advertisers to have a bit of fun, as a result of their generous contribution towards Saheti Foundation.

Therefore, Ladies and Gentlemen, bear in mind that we are not only asking the sponsors - the advertisers, we ourselves to give, but the Foundation is offering, it is giving something in return.

Firstly, the contribution used towards advertising and sponsoring is TAX DEDUCTABLE. Secondly, we are offering this grand dinner and floor show, entertainment valued at least R200.00 per couple. Thirdly, in appreciation the Saheti Foundation will make it possible *of* contributors to win prizes of up to R200 000.

Friends, I feel that we are sufficient here this evening to make it possible to distribute the 500 vouchers.

We are all going to be part of one team. We are all going to approach each and every business house or professional that has something to do with their Hellenic counterparts, to sponsor or advertise. We will also naturally take up some of these vouchers ourselves.

This wonderful Saheti school deserves, and I am certain it will get everybody's support.

The "young Turks" and other subscribers of the Foundation are available to let you have the number of vouchers which you wish to handle.

Remember, it is not difficult to approach those with whom you do business or those who you know can afford it, to take a voucher of R2 000.00.



What does it add up to?. It costs an outlay of R2 000.00 of which half is returned via the tax factor, a dinner worth approximately R200.00, leaving, therefore, a nominal cost of approximately R800.00. That is all that you are really collecting from your entrepreneurial or professional friends.

I wish to make it our target by April next year, and bear in mind that if business houses wish to pay it off over a period of 6 - 10 months, we will gladly give terms.

If there are any questions, do not hesitate to ask me, and please come forward, take your vouchers and let's make this a memorable occasion, let us all show that we mean business and that we are part of the Saheti winning team.

Thank you.